

FY 2021 Cash Transfers

Joint Finance Appropriations Committee
5/4/2021

Department: Statewide Action

Motion Makers:

Senator Bair

Division: Statewide Action

Rep. Youngblood

Description: FY 2021 Cash Transfers

FY 2021 Onetime Cash Transfers not included in Other Legislation

- 1 FY 2021 CASH TRANSFER. Notwithstanding the provisions of Section 48-606, Idaho Code, there is hereby appropriated and the State Controller shall transfer \$4,000,000 from the Consumer Protection Fund to the General Fund as soon as practicable for the period July 1, 2020, through June 30, 2021.
- 2 FY 2021 CASH TRANSFER. There is hereby appropriated and the State Controller shall transfer \$34,292,500 from the General Fund to the Public Education Stabilization Fund as soon as practicable for the period July 1, 2020, through June 30, 2021.
- 3 FY 2021 CASH TRANSFER. Notwithstanding the provisions of Section 57-814(2)(a)-(c), Idaho Code, which requires a transfer from the General Fund, limits the allowable balance in the Budget Stabilization Fund to ten percent (10%) of total General Fund receipts for the fiscal year just ending, and requires the State Controller to transfer excess moneys in the Budget Stabilization Fund back to the General Fund, and any other provision of law to the contrary, it is hereby appropriated and the State Controller shall transfer \$214,000,000 from the General Fund to the Budget Stabilization Fund established in Section 57-814, Idaho Code, as soon as practicable for the period July 1, 2020, through June 30, 2021.

Motion:

"I move for the three FY 2021 cash transfers and language as shown on the screen."

Discussion:

This motion results in a net transfer of \$244,292,500 from the General Fund and an increase in the same amount for dedicated funds for FY 2021. The transfer to the Public Education Stabilization Fund will increase the balance in that fund to \$95.6 million and the transfer to the Budget Stabilization Fund, which is the primary rainy day fund, will increase the balance in that fund to \$637.4 million. The balance in the Budget Stabilization Fund would then be 15% of the current year revenue forecast. These actions will include an emergency clause that make the transfers effective upon passage and approval.

FY 2022 Cash Transfers

Joint Finance Appropriations Committee
5/4/2021

Department: Statewide Action
Division: Statewide Action
Description: FY 2022 Cash Transfers

Motion Makers:

Senator Bair
Rep. Youngblood

FY 2022 Onetime Cash Transfers not included in Other Legislation

- 1 FY 2022 CASH TRANSFER. Notwithstanding the provisions of Section 54-1720, Idaho Code, there is hereby appropriated and the State Controller shall transfer \$117,500 from the State Regulatory Fund to the General Fund on July 1, 2021, or as soon thereafter as practicable.
- 2 FY 2022 CASH TRANSFER. Notwithstanding the provisions of Section 40-705, Idaho Code, there is hereby appropriated and the State Controller shall transfer \$108,900 from the State Highway Fund to the General Fund on July 1, 2021, or as soon thereafter as practicable.
- 3 FY 2022 CASH TRANSFER. Notwithstanding the provisions of Section 72-1348, Idaho Code, there is hereby appropriated and the State Controller shall transfer \$108,900 from the Unemployment Penalty and Interest Fund to the General Fund on July 1, 2021, or as soon thereafter as practicable.
- 4 FY 2022 CASH TRANSFER. There is hereby appropriated and the State Controller shall transfer \$15,000,000 from the General Fund to the Twenty-Seventh Payroll Fund on July 1, 2021, or as soon thereafter as practicable.
- 5 FY 2022 CASH TRANSFER. There is hereby appropriated and the State Controller shall transfer \$39,300,000 from the Disaster Emergency Account to the Tax Relief Fund on July 1, 2021, or as soon thereafter as practicable.
- 6 FY 2022 CASH TRANSFER. There is hereby appropriated and the State Controller shall transfer \$40,000,000 from the General Fund to the Tax Rebate Fund on July 1, 2021, or as soon thereafter as practicable.

Motion:

"I move for the six FY 2022 cash transfers and language as shown on the screen."

Discussion:

This motion results in a net transfer of \$54,664,700 from the General Fund and an increase in the same amount for dedicated funds for FY 2022. The first three transfers would move moneys into the General Fund to offset the cost of three Deputy Attorneys General. This was the second year of this transfer and going forward the cost will be part of the Statewide Cost Allocation Plan (SWCAP). The fourth transfer would be to the Twenty-Seventh Payroll Fund and is consistent with the Governor's recommended transfer to this fund that was created by S1004 this session.

The fifth transfer is a net zero dedicated fund transfer of \$39.3 million from the Disaster Emergency Account to the Tax Relief Fund. This is the amount that was transferred from the Tax Relief Fund to the Disaster Emergency Account towards the end of FY 2020 pursuant to Section 46-1005A, Idaho Code. Because CARES Act funding can be used to address the same emergency purposes, this action now transfers the \$39.3 million back to the Tax Relief Fund.

The sixth transfer moves \$40 million from the General Fund to the Tax Rebate Fund pursuant to H380.

These actions will include an emergency clause that make the transfers effective on July 1, 2021.